#### Five Minute Settlements Project: High-Level Impact Assessment

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| Document Title | Operation of the Administered Price Provisions in the NEM |
| Rule Consultation Req. | No | Priority | Medium |
| Prepared by | Michael Sanders | Business Owner | EMM |
| Consultation Group | Dispatch | Consultation Package | Dispatch – Pricing |
| Link | <http://www.aemo.com.au/-/media/Files/PDF/0150-0118-pdf.pdf>  |

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| Description of Document | Provides an overview of how administered pricing works. |
| Precedent Procedures / External Document | NER | Dependent Procedures / External Document | N/A |
| Summary of Changes – Five Minute Settlements  | * Changes to calculation of the energy trigger to reflect the five-minute settlement rule changes. (The FCAS trigger is already based on five-minute prices.)
* Terminology changes to reflect the shift from dispatch prices 🡒 spot prices, dispatch interval 🡒 trading interval, trading interval 🡒 30-minute period, spot price 🡒 30-minute price
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| Summary of Potential Changes – Global Settlements  | N/A |
| External Stakeholder Impacted | No | AEMO Business Units Impacted | EMM, EMMS |
| Issues for Stakeholder Consultation | None |
| System Impact | Yes |